

The Global Newspaper Edited and Published in Paris Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

No. 32,590 49/87

PARIS, SATURDAY-SUNDAY, DECEMBER 5-6, 1987

ESTABLISHED 1867



Danish plainclothes policemen took cover from stones thrown by demonstrators against the European Community Friday night in a protest at a store selling French wines.

More Fatalities At Chernobyl MOSCOW (LAT) - Three fatal accidents have occurred this year at the Chernobyl nuclear plant...



A freed hostage is hugged by his wife and son in Atlanta.

GENERAL NEWS A \$9 billion rise in U.S. taxes is endorsed by Senate Finance Committee. BUSINESS/FINANCE The U.S. unemployment rate dropped to 5.9 percent in November.

EC Chiefs Debating Overhaul

But They Are Still Split Over Farm Subsidies

By James M. Markham New York Times Service COPENHAGEN - The leaders of the 12-nation European Community debated an overhaul of the organization's financing on Friday...



President Ronald Reagan speaking to congressional leaders at a White House meeting on Friday.

Speaker, Jim Wright of Texas, is at left and the Senate majority leader, Robert C. Byrd of West Virginia, at right.

Bonn Action: Last Word in Cooperation? By Leonard Silk New York Times Service

NEW YORK - West Germany's government and its central bank are at last moving to stimulate the national economy.

U.S. Signals a Shift on Arms

By R. Jeffrey Smith Washington Post Service

WASHINGTON - The Reagan administration, seeking to accelerate progress with the Soviet Union on a treaty reducing long-range nuclear weapons...

The director of the U.S. Arms Control and Disarmament Agency, Kenneth L. Adelman, signaled the possible U.S. shift when he said that "I'm not convinced it's essential for the United States to continue during their summit talks in Washington next week..."

Related Articles

- The Kremlin, in a pre-summit gesture, is granting visas to dozens of emigrants. Page 5. Gorbachev seems to have persuaded the U.S. he is different from his predecessors. Page 5. Raisa Gorbachev raises White House hackles. Page 5. Three former U.S. officials fear an accord on strategic arms is risky. Opinion, Page 4.

For Gorbachev, an Orthodox View of U.S.

By Philip Taubman New York Times Service

MOSCOW - As Mikhail S. Gorbachev prepares for his first visit to the United States next week, his vision of America seems out of tune with the views of an increasing number of his countrymen.

with the United States and who provide him with information, according to Soviet officials. They said the Soviet study of the United States was shifting slowly from a process heavily influenced by ideology to one offering a more realistic assessment of the American scene.

with the United States and who provide him with information, according to Soviet officials. They said the Soviet study of the United States was shifting slowly from a process heavily influenced by ideology to one offering a more realistic assessment of the American scene.

with the United States and who provide him with information, according to Soviet officials. They said the Soviet study of the United States was shifting slowly from a process heavily influenced by ideology to one offering a more realistic assessment of the American scene.



Norodom Sihanouk, right, and Hun Sen embracing after their talks Friday.

Sihanouk and Hun Sen Sign Accord

By Edward Cody Washington Post Service

PARIS - Prince Norodom Sihanouk, the former Cambodian monarch turned rebel leader, announced a four-point agreement Friday with Prime Minister Hun Sen of Cambodia to work for a political solution to that nation's long and bloody conflict.

But Mr. Hun Sen said that as the first move toward reconciliation it nevertheless marked a success, and he qualified his encounter with Prince Sihanouk as historical.

After three days of talks in the French village of Ferre-en-Tardenois, the two leaders also called on Cambodian rebel groups other than the one headed by Prince Sihanouk to join in peace talks with the Cambodian government...

It's the Same Old Mikhail Sergeevich Classmates Recall Outspoken Student They Knew in '50s

By Robert Scheer Los Angeles Times Service

MOSCOW - Chopped liver was served, pickles and shredded cabbage were passed around, a few toasts with vodka were drunk and the reminiscing about Mikhail Sergeevich Gorbachev's college days began.

Photos and anecdotes from the old days were once again exchanged over dinner in a small Moscow apartment last month, as they have been each year since this group of about 15 of Mr. Gorbachev's classmates were graduated from the Moscow University law school in 1955.

Talks with Mr. Gorbachev's classmates provide a rare glimpse of the party chief's personality during an important period of his life, though their first-hand knowledge of his subsequent career is limited to occasional personal contacts.

All the Rage on the Road War Toy Snapped Up by Irate Drivers

By James Hirsch New York Times Service

NEW YORK - A dashboard toy that allows frustrated motorists to push buttons and zap their aggressors on the freeway, triggering a crescendo of simulated war sounds, is the latest novelty sensation, retailers in New York and California say.

chologist who works with the San Diego Police Department, said products like Revenger set a poor example for a driver's children. It may even encourage violence, he added. A nearby motorist may not appreciate being "fired" at and may pull out his own, real gun, he said.

Quickly and Easily in HERALD TRIBUNE

Algeria... Argentina... Australia... Belgium... Canada... Cyprus... Denmark... Egypt... Finland... France... Germany... Greece... Iceland... India... Italy... Japan... Korea... Luxembourg... Mexico... Netherlands... Norway... Pakistan... Portugal... Singapore... South Africa... Spain... Sweden... Switzerland... Taiwan... Thailand... United Kingdom... U.S.A. ... West Germany... Yugoslavia... Zaire...

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

This Is the Right Accord

The American political right has never found an arms control treaty it liked. Now it is marshaling forces for a Senate fight over the treaty eliminating Euro-missiles that Mikhail Gorbachev and President Reagan plan to sign Tuesday.

Big-Time Hide and Seek

The summit-eve American charge that the Soviets have been violating a previous agreement is in dispute. But whether the charge is valid or not it has a certain important illustrative value.

An Island Near War

Haiti is not far from civil war. Calculated terrorism disrupted the election last weekend, and some of the army was clearly involved. It is going to be difficult to hold any election there under those conditions.

James Baldwin's Fire

Few writers so define a movement or a moment as did James Baldwin, who died on Tuesday aged 63. In the 1950s and '60s his searing essays on racial discrimination in the United States gave passionate voice to the emerging civil rights movement.

OPINION The Real Danger Is in the Next Arms Treaty

Gorbachev: He Pulled No Punches

By Brent Scowcroft, John Deutch and R. James Woolsey

WASHINGTON — The purpose of a major strategic arms agreement should not be to implement a slogan, to flatter the ego of an outgoing administration or to require Americans to bet their whole strategic future on a gamble.



By KAL IN TODAY (London). CMA Syndicate.

The result of these developments will be a vulnerable land-based ICBM and bomber force and only a few submarines to carry America's survivable strategic deterrent.

NEW YORK — If you still have any doubts or illusions about what Mikhail Gorbachev wants and plans for the Soviet Union, do not blame him. He has laid it out as clearly as anybody has the right to expect.

Haiti's Generals Owe Their People an Explanation

By Raymond A. Joseph

NEW YORK — Scenes of murder, arson and mayhem in Port-au-Prince last Sunday should leave no doubt that Haiti's current military leadership is either totally ineffectual or fully implicated in the wanton slaughter of an unarmed citizenry desirous of peaceful change.

The Assassination of Yves Volel, Who Came to Help

HAITIAN police say Yves Volel was leading an attack on police headquarters in Port-au-Prince on Oct. 13 when he was shot and killed. The facts are quite different. Mr. Volel was addressing a news conference he had called. Here is what he said, as recorded by reporters, up to the moment of his death.

A History of False Liberations Across a 90-Mile Gap

By William Pfaff

PARIS — Geography has been destiny for Cuba, but in a perverse way for the United States as well. Americans have never been able to leave Cuba alone.

A pro-Soviet government in Havana today is not a surprising outcome. Cubans have both wanted a North American tie and repudiated it. They are not uncomplicated or complacent victims of the United States.

Jefferson Davis favored the project. Expeditions were launched from Mississippi and Louisiana during the 1840s to overthrow Spain's rule.

did; is Cuba responsibly governed? It is governed by a Cuban, which matters. Washington has wanted Cuban freedom and Cuban reform, but has wanted it on its terms, which are Protestant, Anglo-Saxon, North American terms.



By MACNELLY.

100, 75 AND 50 YEARS AGO

1887: Carnot's Election

NEW YORK — The Sun says: "The good sense of France has spoken. Not a worse, but a far better man than Jules Grévy is now President of the French Republic. The hopes of the reactionists are dashed. There is not... an honest friend of democratic government who will not hail the elevation of Sadi Carnot to the headship of the French nation."

1912: Armistice Signed

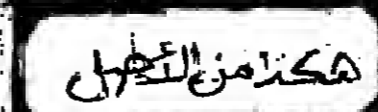
BELGRADE — Beyond the fact that an armistice was signed yesterday [Dec. 3] between Turkey on the one hand and Bulgaria, Serbia and Montenegro on the other, few official details are obtainable today. I am given to understand that the duration of the armistice is for an unlimited period, during which all the armies will remain in their present positions and none of the belligerents will bring up reinforcements or munitions, and that negotiations for peace will begin

in London on Dec. 13. Will Bulgan have Adrianople? "Yes," declare our Government officials, who add: "Turkish susceptibilities and public opinion will receive some compensation for the surrender of the city for instance, the guarantee of Turkish possessions in Asia Minor by the Balkan States, or economic concessions or some other advantage. CONSTANTINOPLE — It is believed in official circles that the fall of Chios and Janina is imminent, so that Greece will sign the armistice protocol immediately afterwards.

1937: The 'Flying Wing'

WASHINGTON — The Bureau of Air Commerce is building for experimental purposes a tailless straight-wing airplane known as the "Flying Wing." It will be completed in a few weeks and will be ready for test flights in about a month. It is shaped like the wing of a modern transport plane with a tail in the middle for the passenger.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen



THE WASHINGTON SUMMIT: Two-thirds of Americans say they think Gorbachev is a different kind of Kremlin leader.

In Pre-Summit Gesture, Kremlin to Grant Visas To Dozens of Emigrants

By Felicity Barringer
MOSCOW — In a pre-summit human rights gesture of unusual scope, Soviet officials have told Western diplomats that they were approving the emigration requests of 60 to 75 Soviet citizens, the diplomats said.

Deng Shrugs Off A Gorbachev Bid, Citing Vietnam

BEIJING — Deng Xiaoping, the Chinese leader, rejected on Friday Mikhail S. Gorbachev's offer to meet. He repeated his demand that Moscow must urge Vietnam to withdraw from Cambodia before any sub summit meeting.

Nancy Loyalists Fear a Widening of U.S.-Soviet 'Wife Gap'



Coat competition in Geneva, 1985: Mrs. Reagan, left, in red pleats, faced Mrs. Gorbachev, in fur-trimmed gray.

By Maureen Dowd
WASHINGTON — The East Wing is in a swirl over Raisa Gorbachev again. It was clear, after the Iceland summit meeting last year, that the Soviet first lady was accomplished at the art of one-upmanship. She managed to have the international stage all in herself to sell the charms of the Soviet Union.

Campaign to Boost Gorbachev's Popularity Seems to Pay Off

By R.W. Apple Jr.
WASHINGTON — Mikhail S. Gorbachev, the Soviet leader, has persuaded almost two-thirds of the American public that he is different from his Kremlin predecessors, and about the same proportion approve of the arms-reduction treaty that he and President Ronald Reagan are to sign next Tuesday, according to a New York Times-CBS poll conducted late last month.

NOTES ON A CENTURY

Is the Old Philadelphia Lady Alive? And Other Nonsensical Questions

By Virginia Vittoz
No question about the Old Philadelphia Lady's ability to attract letters. Last spring, a Centennial article discussed the famous letter signed by that sobriquet which began appearing in the Letters to the Editor section of the Paris Herald at the turn of the century.

As 'Gorbasm' Spreads, Reviews Are Mixed

By Karen DeYoung
LONDON — Nearly three years into the Gorbachev era, much of the world is still unsure what to make of the Soviet leader and the unmistakably different style he has stamped on his country.

ORTHODOX: Gorbachev Clings to Old View of U.S.

(Continued from Page 1)
members of the party and the government, Soviet officials said the informants broke down into these general categories:

Gorbachev He Pulled No Punches

ARTS / LEISURE

Letters of Mary Shelley Found

By Herbert Mitgang
New York Times Service
WASHINGTON — Following a hunch — "It was really more of an educated guess based on 15 years of research and thinking and teaching about her" — Betty T. Bennett, professor of literature and dean of the College of Arts and Sciences at American University, arrived last New Year's Day in Australia looking for new clues to the life and mind of Mary Shelley.

hoped to find and more: The originals of 12 long letters written by Mary Shelley to her cousin, Elizabeth Wolstonecraft, Berry, and Elizabeth's husband, Alexander, and Percy Bysshe Shelley, in a boating accident in 1822. The archivist also produced a set of photographs of the couple's only child, Sir Percy Florence Shelley, and his wife, Jane, Lady Shelley, in theatrical costumes.

The letters will appear in the third and final volume of Bennett's "Letters of Mary Wolstonecraft Shelley," subtitled, "What Years I Have Spent!" Bennett said the three volumes contain some 500 previously unpublished and textually corrected letters that she assembled from England, the Continent and Australia. The book will be published by Johns Hopkins University Press in February.



Mary Shelley.

What new picture emerges about Mary Shelley from these letters? "The image that comes through is not that of the grieving woman who became a widow at the age of 25 but of an intellectual in her own right," said Bennett. "There are constant references in the letters to the political situation in England, Australia and in Europe. She studied the newspapers of the day regularly and also was able to read French, Greek and Latin. She knew opera, theater, Mozart's music — her comments run all through the letters."

Bennett said of her own work: "Early in my research, I began to wonder, 'How could someone who wrote a book like "Frankenstein" be considered so helpless?' That was the impression left in the past by others who wrote about her. But I find that book very political. You know, by the way, that Mary Shelley had special trouble publishing while she was supporting herself and her son by journalism and literature."

"Note that the title pages of her ovels do not mention her name," she pointed out. "Instead they read, 'By the Author of "Frankenstein."'"

When Sir Walter Scott wrote a favorable review of the ovel, he thought it was written by Percy Bysshe Shelley. Mary wrote a letter thanking him for his kindness about her book.

Speaking of that great Gothic novel, Bennett said: "I think the letters confirm what I have long felt about "Frankenstein" and her later novels. "Frankenstein" makes the point that the important thing in life is love, not power. And she already knew that at the age of 19, when she wrote the book."

Bennett was sufficiently taken with "Frankenstein" that she wrote a three-act adaptation of it that will be put on at American University in April.

Her letters reveal that Mary Shelley believed in "evolutionary radicalism" rather than violent revolutions, Bennett said. Like her father, she supported revolutionaries in Spain and Greece. Although she lived under the British crown, her historical novels showed her to be against monarchy.

Glories of the King's Bedchamber

By John Russell
New York Times Service

NEW YORK — Much was expected of the Louis XIV state bedchamber that has been inaugurated, together with its adjoining entrance gallery, at the Metropolitan Museum. Thanks to Pierpont Morgan, Louis Uotermeyer and other collectors of an earlier generation, the Met had some majestic Louis XIV pieces. For years, Mr. and Mrs. Charles Wrightsman were adding to its Louis XIV holdings with pieces of the highest quality.

The plan was that eventually the period of Louis XIV was to serve as a distinguished preamble to the existing Wrightsman Galleries, with their panoramic survey of the periods of Louis XV and Louis XVI. There were rumors of a great Savonnerie carpet, of crimson velvets woven expressly in Lyon, of a painting by Eustache Le Sueur on the subject of the rape of Tamar and of much else besides. It was something to look forward to, and now that all these objects and many others are in place at the Met, they are something to see.

The project had its perils. What Voltaire called "the Great Century" is not a popular favorite. In the existing Wrightsman Galleries, all is charm, amenity, sociability and delicate workmanship. Even the dog kennel makes us want to roll on the ground, paws in the air. Under Louis XIV (1638-1715), quite other policies prevailed. The honor of France called for grandeur, formality, solemnity. And whereas the very name of Louis XV calls to mind an easy well-being and a delight in the pleasures of life, the name of Louis XIV does not.



Bronze equestrian statue of Louis XIV by Desjarlins.

As Louis XIV believed in elaborate parties and festivities of all kinds as an instrument of statecraft, his was not a period in which people lolled around. In his looks, his bearing, his ambitions and his awareness of his own importance, King Louis XIV of France was about as un-American as it is possible for a human being to be.

His very nose made the point, so perceptibly was it. His way of sitting on a horse likewise. When the two were combined as in the equestrian statue that is part of the new display at the Met, the result was majestic with an upsurge M. Everywhere and at all times, Louis XIV was the most conspicuous person around. He overtook that, and he saw to it that nobody else did, either.

His was an existence peculiar to himself. When he got out of bed, he was on view. When he ate his meals, he was on view. Walking, dancing, hunting, saying his prayers or listening to one of the new operas that he so much enjoyed, he

current folkways. We have only walk into the anteroom to the bedchamber to see how every detail of the daily life of Louis XIV was predicated upon la gloire. Not much as a doorknob escaped him, and he oversaw the design of chairs and tapestries as closely as he oversaw the repertory of his private orchestra.

Simply to see the sumptuous chairs in that antechamber realize to what an extent, in the quarter of the 17th century, the personality of Louis XIV had permeated the decorative arts. Seated on one of these chairs, we will feel twice our normal selves. It is convincing is the pair of faldstools, painted with scenes from Ovid's "Metamorphoses," that were made in the factory in Nancy. The objects rate zero for coziness, but as instruments of la gloire they rate very high.

At the Met, these objects are shown singly and in isolation. No attempt is made to simulate a period interior. We review them as we review the paintings of Zantwood upstairs, of the Hudson River School in the American wing. We get in close. Eyeball contact is plain. We can count the stitches on the chairs.

When we went to the Louis XIV bedchamber, a new aesthetic idea. From the last years of the reign of Louis XIV, there is a wardrobe, made among other things of tortoise shell, brass and ebony. A masterpiece in its right, it exists almost as an abstraction, a sculpture that doubles as a piece of furniture. We can feel color, the variations of textured tall narrow verticals and the and precise horizontals. It relates nothing in our everyday life.

From the bedchamber itself are roped off, and stand at a respectful distance. To the left, a limestone chimneypiece, after the sign by Jean Le Pautre (1618-80). Though impressive in itself, it doesn't really fit in with anything else in the room. There is a remarkable clock with pedestal Jacques Thuret (clockmaker, Louis XIV from 1694) and Charles Boullée (1642-1732).

Behind the balustrade (a mid reconstruction) which separates the bed and its hangings from the point, hangings after design Charles Le Brun and carried around 1683. Here, we are close to Louis XIV in his private moments, in that the central panels portray Madam Montespan, Louis XIV's mistress with three of his children.

Closer to the viewer are pieces of furniture that have a special association with Louis and exemplify the vigor, the firmness and the strong definition that demanded of the crafts who worked for him. In the top of the table attributed Pierre Gole (1620-1684) bring the precise and difficult craftsmanship a pictorial cry demands to be seen in close-up. With all this and much besides, the oew rooms call lengthily and informed examine. What they lack — through of those involved — is the presence. It is not simply that don't believe that Louis XIV walk in through the door. It is we don't believe that anyone walk in, least of all a genuine, century human being dressed in high fashion that Louis XIV as his duty to promote.

Dining Out
JOHN JAMESON
LE GRAND CHINOIS
LE PRESSBOURG
PRUNIER TRAKTIR
LE TOTEM
TSE YANG
ASHIANA
LA CHEVAUCHEE
LAUSANNE
AU VIEUX STAND
GENEVA
LA COUPOLE
VIENNA
KERVANSARAY

O'Keeffe, Hopper in American Sale
NEW YORK — Eleven paintings by Georgia O'Keeffe sold for nearly \$9 million, and two by Edward Hopper brought \$3.6 million on Thursday, in one of the largest-ever offerings of American paintings.

DOONESBURY
A comic strip panel with characters and speech bubbles.

INTERNATIONAL EDUCATION DIRECTORY
GREAT BRITAIN
An International welcome to boarding in England
In September 1988, the American Community Schools' Surrey campus is opening a superb new purpose-built boarding division, with study-bedroom accommodation for children aged 12 to 18.

AUCTION SALES
LEYS Auctions
Kipdorpvest 46-2000 Antwerp Belgium
Phone: 32/3.231.63.61 - 32/3.232.69.69
HIGHLY IMPORTANT AUCTION OF ANTIQUES AND OBJECTS OF ART
including THE FINEST AND RAREST JEWELS FROM ROYAL PROVENANCE

Modus Vivendi
Kunsthandlung & Buchverlag
A. Altindal + Co.
Limmatquai 80, CH-8001 Zürich, Telefon 01/252.27.37
OBSERVATIONS UPON THE PROPHECIES OF DANIEL, AND THE APOCALYPSE OF ST. JOHN.
VOYAGE D'ITALIE ET DU LEVANT.
ACCOUNT OF A VOYAGE TO THE EAST INDIES.

Schiller International University
Associate, Bachelor & Master degrees in BUSINESS ADMINISTRATION - HOTEL MANAGEMENT, LAW/PUBLIC ADMINISTRATION - INTERNATIONAL RELATIONS, Computer Studies, Pre-Eng/Pre-Med, Art, French, Spanish, German, English, College Prep. Courses. Language of Instruction-English.

LEYS Auctions
A royal ancient necklace with matching earrings set with diamonds and old emerald drops. The estimated weight of the emerald beads and cabochons is 430 carats. The weight of the diamonds approximately 45 carats.
A medal by Spink & Son, London, set with old miners diamonds in a gold and enameled royal crown medal. Inscribed "Satyam ev Jayate." The approximate weight of the diamonds is 15 carats.
PUBLIC VIEWING: Saturday 12th and Sunday 13th December 10 a.m.-6 p.m.
Monday 14th December 10 a.m.-1 p.m.
AUCTION: Monday 14th and Tuesday 15th December at 7:30 p.m.

Modus Vivendi
Kunsthändler & Buchverlag
A. Altindal + Co.
Limmatquai 80, CH-8001 Zürich, Telefon 01/252.27.37
OBSERVATIONS UPON THE PROPHECIES OF DANIEL, AND THE APOCALYPSE OF ST. JOHN.
VOYAGE D'ITALIE ET DU LEVANT.
ACCOUNT OF A VOYAGE TO THE EAST INDIES.

BRITISH ISLES
A UNIVERSITY DEGREE can be yours
Your experience in work and life may count in qualifying for a B.A., B.Sc., M.A., M.Sc., M.B.A., Ph.D. No classroom attendance required.
FRANCE
BOSTON UNIVERSITY IN PARIS and elsewhere offers a MASTERS DEGREE in INTERNATIONAL RELATIONS
49, Rue Pierre-Charron, 75008 Paris, Tel.: 45 61 49 23.
U.S.A.
UNIVERSITY DEGREE
SACHLOR'S • MASTERS • DOCTORATE For Work, Academic, Life Experience. Send detailed resume for free evaluation.
PACIFIC WESTERN UNIVERSITY
400 N. Sepulveda Blvd., Los Angeles, California 90049, Dept. 23, U.S.A.

Crash...
Strike it rich...
Pick your...
A vertical sidebar of various advertisements and notices.

ARTS / LEISURE

Chaotic Auctions Show Effects Of Crash — but Inconsistently

International Herald Tribune LONDON — For the first time since Black Monday spilled bad news for the economy on Oct. 19, the art market here has been giving some unmistakable signs of weakness.

Perhaps the most striking indication that things aren't quite right is provided by the chaotic, inconsistent price pattern, with abrupt ups and downs that do not obviously relate to the quality of the works, or their lack of it.

The hors d'oeuvre was a group of 23 paintings and watercolors that were at one time in the collection of the late Joseph Müller from Solothurn in Switzerland. The name is famous and at first it looked as if everything would be going through the roof.

As the first lot, a watercolor view of a wood in pale almond greens and bluish greys with lots of billowy white by Cézanne, rose to \$297,000 (about \$536,000), professionals looked rather more surprised than pleased.

The attendance was just settling down in stifled rapture at the wonderful prices — that is to say, wonderful from the vendor's angle — when two nasty mishaps gave it a jolt.



"Les Blanchisseuses," by Degas: Star painting of the week.

commercial, and which would have done very well a short while ago, was left stranded at the hammer went down at \$520,000. A second Renoir showing a fat woman with sausage-like arms, her camisole slipping down to reveal a bare breast, fell at the same price.

1882, did at \$80,000. It is small, 15 by 25 centimeters (about 6 by 10 inches), but has great charm and has been illustrated in the right books. Much the same remark applies to an attractive sketch in oil by Degas. The silhouette of a little girl in a white gown with a big velvet sash tied in a double bow in her back is enchanting.

in yellow. The reason it failed to sell is probably because the white of the canvas comes through at wide intervals. The effect is intentional, but hurried or inexperienced viewers might easily mistake this for an indication of wear and damage to the painted surface.

In paradoxical contrast, an indifferent, almost academic view of the Eglise Saint Jacques at Oieppe, done in 1901 by Pissarro, just made it to the huge reserve, selling for a whopping \$440,000.

Under any other circumstances, this masterpiece should have gone up to \$12 million to \$15 million, which would still be less than half van Gogh's more instantly appealing but far less important "Irises," recently sold for \$53.9 million (about \$99.8 million). The Degas ended up at \$7.48 million, a price that one would be tempted to characterize as a bargain if such a word still had a meaning in those exalted strata.

On Tuesday, the pattern established at Sotheby's evening sale bore a remarkable resemblance to what had happened the day before at Christie's. Sales added up to \$16,398,800 but the works bought in that day accounted for 30.6 percent of the grand total.

Later a record was established for Matisse when a "Still Life with



Braque's "Olive Tree," sold for \$990,000.

a Checkered Serviette," done in a Fauvist-influenced manner, whizzed to \$1,375,000. But that is hardly the work one would have expected to attain that exalted position. A Cubist still life, in a vertical oval format, done by Picasso in 1912, set yet another record as it sold for \$4,118,000.

Here, too, an erratic up and down movement could be observed at times. The Japanese bought 14 works and underbid others, helping to contain the havoc, as they have consistently done this fall.

On Wednesday, as increasingly disturbing news from the New York Stock Exchange poured in,

Sotheby's lesser sale of Impressionist and Modern art, which traditionally follows the evening's major event, revealed to the full the fragility of the market. In the morning, the total sold reached \$3.6 million while the failure rate jumped to 43 percent. In the afternoon session, in which buyers acquired \$2,639,890 worth of Impressionist and Modern drawings and watercolors, failures rose higher still, accounting for over 46 percent of the grand total.

On Thursday, the market proved to be more whimsical than ever. "Contemporary and Postwar Art" sold in the morning at Sotheby's realized \$3,203,000. This field is widely assumed to be the most vulnerable to the stock market crisis because, analysts have been saying so far, its success is linked to profits made by stockbrokers and others

who then converted some of them into pictures and sculptures. Yet, on Thursday, the failure rate, 24.4 percent, was the lowest that week.

The truth of the matter is that the linkage of the art market to the changing fortunes of the stock market is by no means an automatic one. Art can over be a commodity. Its perception and, therefore, its financial evaluation, is based on an emotional reaction that defies quantification. The growing refraction of the works of the past, even the recent past, Impressionist and Cubist, can to some extent counterbalance for a decline in enthusiasm from buyers. Where sheer speculation does not lead to grossly inflated "estimates," the capacity of art to withstand disaffection from some of its recent converts is probably far greater than many believe.

The "weakness" of the market has so far brought back prices to a level that would have seemed wildly high only two years ago. If the current climb down is kept under control, it will merely restore sanity into an area that needed it desperately.

Advertisement for The Chestfield, a quiet elegance in London's most fashionable setting. Includes contact information for the property.

WIN \$ MILLIONS!

Strike it rich in Canada's Favorite Lottery. You pick your own numbers playing Lotto 6/49.

That's right... you can win millions by picking your own numbers playing Lotto 6/49—Canada's most popular Government Lottery. In fact, last year Lotto 6/49 paid out \$354,736,588.00 in ALL CASH PRIZES.

WHAT IS LOTTO 6/49? Lotto 6/49 is the official Canadian version of Lotto—the world's most popular form of lottery. It's the lottery in which you pick your own numbers and it's called "6/49" because you select any 6 of 49 possible numbers from 1 to 49.

another chance at the grand prize for every draw in which you are entered. You receive a "Confirmation of Entry" by return mail acknowledging your order and indicating the numbers you have selected as well as the draws in which they are entered.

Table showing prize breakdown for Lotto 6/49. Columns include Prize, No. of Prizes, and Prize Value. Total prize value is \$37,443,228.11.

HOW CAN I PLAY? Complete the attached order form and send it to Canadian Overseas Marketing along with the necessary payment. We will enter your numbers for the specified length of your subscription.

HOW DO I KNOW WHEN I WIN? You will be notified immediately when you win a prize of \$1,000.00 or more. Also, a complete list of all winning numbers will be sent to you after every tenth draw so that you can check along the way to see how you are doing.

Canadian Overseas Marketing P.O. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C., Canada V7X 1S4. Tel: 04-507822

ORDER TODAY! Mark six numbers on each game board you wish to play. Includes a diagram of a game board and a list of game options with prices.

Form for ordering Canadian Overseas Marketing products. Includes fields for name, address, city, country, and payment method. Also includes a signature line.

INTERNATIONAL ART EXHIBITIONS

Advertisement for Maitres Impressionnistes et Modernes exhibition in Paris. Dates: 18 novembre - 19 decembre. Location: 26, avenue Matignon.

Advertisement for Richard Green exhibition in London. Dates: From 25 November. Location: 4 New Bond Street.

Advertisement for Wally Findlay International gallery in Paris. Special showing of Bourrie, Chauray, Fabien, Gall, Gantner, Gaveau, Guillemand, Hambourg, Michel-Henry, Sebire, Vignoles.

Advertisement for The London Original Print Fair at the Royal Academy of Arts. Dates: Saturday 5 to Tuesday 8 December 1987.

Advertisement for Art LA 87 exhibition in Los Angeles. Dates: December 10-14. Location: Los Angeles Convention Center.

Advertisement for Schuster Gallery in London. Dates: 1 December - 8 January. Location: 14 Maddox St.

Advertisement for Lefevre Gallery in London. Dates: 30 Brunton Street, W1. 01-493 2107.

Advertisement for Art Exhibitions Antiques Auction Sales in London. Dates: appear on Saturday. Location: 181 Avenue Charles-de-Gaulle.

Advertisement for Leinster Contemporary Art in London. Dates: Business Design Centre, Islington Green.

Advertisement for Tchelitchev exhibition in London. Dates: Works from the Artist's Estate, 28 November - 12 December.

Advertisement for Lucio Fontana exhibition in Frankfurt. Dates: 60 paintings and sculptures. Location: Galerie Neuendorf.

Advertisement for Galerie de la Corrairie Ecole de Paris in Geneva. Dates: Boudin - Renoir - Utrillo, Vlaminck - Van Dongen - Marquet, Caillebotte - Chagall.

Statistics Index
ANEX prices P.12
ANEX high/low P.12

WALL STREET WATCH
When Its Lows Are Tested, Will Market Pass or Fail?

By VARTANIG C. VARTAN
NEW YORK — It is accepted wisdom among technical analysts that the stock market must test its October low before it gives an indication whether the next meaningful move in prices is up or down.

Technical analysis says that if stocks can now hold firm in the general zone of the mid-1,700s, give or take 50 points, then higher prices will follow. At least for the short run.

THE PESSIMISTIC camp includes John A. Mendelson, head of the market analysis group at Dean Witter Reynolds. "My view since the crash on Oct. 19 was that it represented only part of an ongoing decline," he said.

Kidder, Salomon Plan Cuts

Wall Street Firms Retrench
NEW YORK — Kidder Peabody Co. and Salomon Inc. announced cost-cutting measures on Friday, the latest in a string of retrenchments by major Wall Street firms.

Kidder said it expects to lay off about 1,000 people, while Salomon said it would pull out of a plan to be co-owner of a New York development project.

Salomon said it had reached an agreement in principle with New York City to terminate its interest in the Coliseum site project on Columbus Circle for 2.7 million square feet (243,000 square meters) of office and commercial space.

Bear Stearns Deal Seen
Bear Stearns & Co. is close to reaching an agreement to acquire New York Stock Exchange specialist unit Asiel & Co., industry sources said Friday.



Charles E. Sporck, National Semi's president, is expected to cut more staff and product lines to get Fairchild back into shape.

National Semi to Cut Fairchild Fat

But Chief Sees Basic Strength, Too, in Acquired Firm
By Donna K.H. Walters and William C. Rempel

SANTA CLARA, California — Most days at lunchtime, Charlie Sporck pulls on his walking shoes and heads for the park on the grounds of National Semiconductor Corp.'s headquarters here.

National Semi exists today only because of Charles E. Sporck, a former Fairchild executive who took National Semi in 20 years from a fledgling and failing company with \$7 million in sales to almost \$2 billion in sales.

U.S. Jobless Rate Fell Slightly in Month to 5.9%

WASHINGTON — The U.S. civilian jobless rate returned to 5.9 percent in November, its lowest level in the 1980s, as 315,000 more Americans found work, the Labor Department said Friday.

Analysts and management consultants say they have found nothing to indicate that the plunge in stock prices on Oct. 19 and wide fluctuations since then have curtailed the employment growth of the past five years.

Unemployment dropped by 58,000 to 7.1 million in November. A year earlier, there were 8.2 million people out of work and seeking jobs.

Factories put 70,000 new workers on their assembly lines last month, raising to 300,000 the number of jobs gained in the manufacturing sector since June.

Gardini Wins Montedison Post; Statoil Chief Out

ROME — Raul Gardini, chairman of Gruppo Ferruzzi, was appointed chairman of the chemicals giant Montedison SpA on Friday, forcing out Mario Schimberni.

The appointment was announced after a Montedison board meeting. Ferruzzi, the agribusiness company that owns about 40 percent of Montedison's shares, announced late last month that it would nominate Mr. Gardini, 54, for Mr. Schimberni's post.

Ferruzzi said at the time that it wanted to take a bigger management role in Montedison. A statement after Friday's meeting said that after "calm and careful reflection," Montedison would start reorganization with respect to "nonstrategic sources of income."

Currency Rates

Table with columns for Currency, Bid, Ask, and other rates for various international currencies.

Table with columns for Country, Currency, and other rates for various countries.

Table with columns for Currency, 30-day, 60-day, 90-day, and other forward rates.

Interest Rates

Table with columns for Eurocurrency Deposits, 1 month, 3 months, 6 months, and 12 months.

Table with columns for Key Money Rates, Discount rate, Prime rate, and others.

Table with columns for Asian Dollar Deposits, 1 month, 3 months, 6 months, and 1 year.

Table with columns for U.S. Money Market Funds, Merrill Lynch Ready Assets, and others.

Table with columns for Gold, A.M., P.M., and other gold prices.

Japanese Committee Proposes Package of Changes in Financial System

TOKYO — A Finance Ministry panel has offered a set of proposals for changes in Japan's financial system, a ministry official said Friday.

The report's suggestions and ideas include abolition of barriers strictly dividing long-term, commercial, trust and smaller banks' operations and a lowering of barriers. The reforms would be carried out after further discussion and there could be modifications, the ministry said.

Hiroshi Ishikawa, general manager of Nikko Research Center Ltd.'s planning division, said, "The report is epoch-making as it presents a comprehensive picture of the Japanese financial system in the future and hammers out possible directions."

The report, aimed at putting Japan's system more in line with international standards, was compiled by the Financial Systems Research Council, approved by the council's general assembly on Friday.

Japan's Economic Growth Surged By 2% in July-September Quarter

TOKYO — Japan's economy grew at a robust 2 percent for the three months ended in September from the previous quarter, the highest increase in three and a half years and equal to an annual rate of 8.4 percent, the Economic Planning Agency said Friday.

"We are now almost certain we can achieve our 3.5 percent growth target" for gross national product in the financial year ending in March, said a senior official at the agency, "and probably even do better than that."

Japan, which has faced pressure from the United States to expand its economy, recorded no growth in GNP in the April-June quarter, after an initial report of a 1.2 percent increase.

The Reagan administration has argued that faster growth in GNP, which measures a country's total output of goods and services, would help Japan absorb U.S. exports and thereby cut the massive U.S. trade deficit.

Japan's own surplus on the widest measure of the country's trading position fell sharply to \$6.55 billion in October from surpluses of \$8.25 billion a year earlier and \$8.38 billion the previous month, the Finance Ministry said.

Japan Hit by Foreign Selling

TOKYO — Foreigners pulled a record \$8.386 billion in net capital investments out of Japan in October, as U.S. financial institutions sold relatively buoyant Japanese stocks to meet potential U.S. obligations, a Finance Ministry official said Friday.

The American institutions sold the stocks to raise cash to meet possible redemptions of mutual funds as Wall Street plunged in mid-October, the official said.

The previous peak in net foreign capital outflows was \$5.24 billion set in October 1985. The new record came after a foreign capital surplus of \$6.60 billion in September.

Net sales of stocks alone set a record of \$12.35 billion, after sales of \$1.2 billion in September and the previous record of \$6.18 billion in July, the official said.

Partly because the government requested that Japanese securities firms support plunging stock prices, values on the Tokyo Stock Exchange fell less sharply than on many other exchanges.

Long-term capital outflows in October, as a result of the foreign selling, were the second largest ever registered at \$18.88 billion.

Portable Think Tank
PC Programs are getting so complicated that the hottest new software package in word processing takes up five floppy disks.

MONEY AVAILABLE
MERCHANT BANKERS SINCE 1868
Loans
Letters of Credit
Guarantees
Equity Participation

The strong survive all market conditions
Upwards. If you're looking for safe investments that can weather a storm and still keep your earnings up high, then ask about our range of bonds.

NYSE Most Actives table with columns: Vol, High, Low, Last, Chg. Lists top trading stocks like CIGNA, IBM, and AT&T.

Market Sales table with columns: NYSE 4 a.m. volume, NYSE prev. cons. close, etc.

NYSE Index table with columns: High, Low, Close, Chg. Shows Composite Index, Industrials, etc.

Friday's NYSE Closing logo with text: Via The Associated Press

AMEX Diary table with columns: Close, Prev. Lists Advanced, Declined, Unchanged, etc.

NASDAQ Index table with columns: Close, Chg, Week Ago, Year Ago. Lists Composite, Industrials, etc.

AMEX Most Actives table with columns: Vol, High, Low, Last, Chg. Lists top trading stocks on AMEX.

Dow Jones Bond Averages table with columns: Close, Chg. Lists Bonds, Utilities, Industrials.

NYSE Diary table with columns: Close, Prev. Lists Advanced, Declined, Unchanged, etc.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, % of Total. Lists Dec 3, Dec 7, Dec 11, Dec 15.

Dow Jones Averages table with columns: Index, High, Low, Last, Chg. Lists Industrials, Transp., etc.

Standard & Poor's Index table with columns: High, Low, Close, Chg. Lists Industrials, Total Issues, etc.

NASDAQ Diary table with columns: Close, Prev. Lists Advanced, Declined, Unchanged, etc.

AMEX Stock Index table with columns: High, Low, Close, Chg. Lists 234.55, 238.97, 231.90, -4.65.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Slides in Active Trading

NEW YORK — Prices on the New York Stock Exchange slid Friday to within a few points of the October lows with investors fearful that the market's short-term outlook is for further losses. Trading was active.

The posture must "be still defensive in this market," said Ricky Harrington, a technical analyst with Interstate Securities Corp. in Charlotte, North Carolina.



WISHING YOU A 'BLUE WHITE' CHRISTMAS FROM THE MOST FABULOUS COLLECTION OF JEWELS IN THE WORLD

CAPTURE HER HEART THIS CHRISTMAS WITH A RARE GEM OR A 'PETIT BIJOU' FROM OUR BOUTIQUE COLLECTION



Unmistakably

75 BROMPTON ROAD, KNIGHTSBRIDGE, LONDON SW3. TELEPHONE 01-874 8571. TELEX 2297 AND WORLDWIDE BY APPOINTMENT

Large table of stock prices (A) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists various stocks like AAR, AIG, etc.

Table of stock prices (B) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (C) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (D) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (E) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (F) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (G) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (H) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (I) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (J) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (K) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (L) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (M) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (N) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (O) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (P) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (Q) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (R) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (S) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (T) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (U) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (V) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (W) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (X) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (Y) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

Table of stock prices (Z) with columns: 12 Month High, Low, Stock, Div, Yld, PE, Stk, High, Low, Close, Chg. Lists stocks like AIG, AIGP, etc.

(Continued on next page)

Handwritten text in Arabic script at the bottom of the page.

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trading elsewhere.

12 Month High Low Stock Div. Yld. PE 52-Week High Low Close Open Chg.

Table with columns for stock names, prices, and changes. Includes entries like American Express, American International, American Overseas, etc.

Table with columns for stock names, prices, and changes. Includes entries like American Overseas, American Overseas, American Overseas, etc.

Table with columns for stock names, prices, and changes. Includes entries like American Overseas, American Overseas, American Overseas, etc.

Large table with multiple columns for various stock market data, including prices, changes, and volume.

Large table with multiple columns for various stock market data, including prices, changes, and volume.

BUSINESS ROUNDUP

Kuwait Reported to Hold 11% of BP

LONDON — The Kuwait Investment Office increased its stake in British Petroleum Co. on Friday, brokers said, with a fresh round of share buying that likely pushed its holding in the giant oil company beyond 11 percent.

Earlier on Friday, BP said that even before the latest activity in its shares the Kuwaitis had raised their interest to 10.44 percent from the previous state of 10.05 percent. The new part-paid BP shares that the Kuwaitis are believed to have bought rose to massive trading volumes on the London Stock Exchange Friday, with 157 million shares changing hands.

In Shearson-Hutton, Merrill Has a Powerful Rival

By Kenneth N. Gilpin New York Times Service NEW YORK — For years, executives at Wall Street's big retail brokerages have worked at creating financial powerhouses that can create imaginative deals with one big market them far and wide with the other.



Richard Drew/The Associated Press

agrees that Shearson now has the edge, least of all Merrill Lynch. "We are looking at what they are and what we are, and we feel pretty confident of our own abilities," said Peter Leach, a spokesman for Merrill Lynch. Top executives at Merrill would not comment on the Shearson acquisition.

New SAS Plan For Caledonian

LONDON — Britain's Civil Aviation Authority said Friday that Scandinavian Airlines System would submit a revised plan to acquire a friendly stake in British Caledonian Group PLC.

NEC Reports 10% Rise in Net for First Half

TOKYO — NEC Corp., the Japanese computer maker and electronics concern, reported Friday that net profit in the first half of its financial year rose 10.7 percent from a year earlier, to 9.52 billion yen (\$70 million) from 8.6 billion.

SEMI: President Sees Basic Strengths at Fairchild but Is Expected to Trim Fat

(Continued from first finance page) continue until there are only 10 to 15 significant chip makers left in the world. "I want to stay in this game," Mr. Spork said at an annual meeting of the Semiconductor Industry Association during the depths of the chip makers' recession.

planned takeover, saying that Fairchild's purchase by a large Japanese competitor endangered an already weakened U.S. industry. He said at the time that he had no intention of bidding for Fairchild. Mr. Spork said he did not believe, Mr. Spork said: "We didn't know, nor did the industry know, how strong Fairchild was in certain important technologies. We didn't have any idea until last summer."

Report of Stake Boosts Stock of American Brands

OLD GREENWICH, Conn. — The stock price of American Brands Inc. rose sharply Friday on speculation of a restructuring or a takeover after the diversified tobacco company held said it believed a group held about 4.3 percent of its common shares.

In Shearson-Hutton, Merrill Has a Powerful Rival

ed, as well as ride out what looks to be a treacherous and difficult period for a full-service retail broker and investment bank.

But in the long run, they said, the firm could realize enormous gains. "This is a great deal for Shearson," said Brenda Davis McCoy, a securities analyst at PaineWebber.

NEC Reports 10% Rise in Net for First Half

accounting for 17 percent of total, rose 7.8 percent to 211.6 billion yen in the first half, helped by a recovery of the market price of semiconductors. This division's sales are expected to rise 13.9 percent to 475 billion in 1987-88.

SEMI: President Sees Basic Strengths at Fairchild but Is Expected to Trim Fat

He left Fairchild in 1967 to take over leadership of a nearly bankrupt National Semi. He immediately plowed under the corporate putting gear, which he considered a costly distraction, and soon moved the company headquarters to California from Connecticut.

U.S. Futures

Via The Associated Press

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for Grains and Soybeans.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for Metals and Livestock.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for Food and Financial.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for U.S. Treasuries and Municipal Bonds.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for COCOA, ORANGE JUICE, and CORN.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for METALS, ALUMINUM, and SOYBEAN MEAL.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for SOYBEAN OIL, HOGS, and PORK BELLIES.

Table with columns: Season High, Season Low, Open, High, Low, Close, Chg. Includes sub-sections for COFFEE, SUGAR, and U.S. TREASURY BONDS.

Friday's MEX Closing. Tables include the nationwide prices for the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High, Low, Stock, Div. Yld. PE, etc. Includes sub-sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Yugoslav Planner Sees Growth At 0.6%, Below Target, in 1987. BELGRADE — Yugoslavia's economy will grow by less than 1 percent this year against a government target of 3.5 percent...

To Our Readers. Currency option prices were not available in this edition because of technical problems.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for COFFEE, SUGAR, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for COFFEE, SUGAR, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 3, Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Dividends. Summary of dividend payments for various companies.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Table with columns: Dec 4, Dec 5, Dec 6. Includes sub-sections for SUGAR, COFFEE, and SOYBEAN MEAL.

Vertical advertisements on the right margin, including 'Bank B', 'RAT', and 'MTC'.

CURRENCY MARKETS

Central Bank Buying Boosts Dollar

NEW YORK — The dollar closed higher against most major currencies on Friday, boosted by unexpectedly good U.S. employment figures and central bank intervention in Europe, dealers said.

London Dollar Rates table with columns for currency, rate, and change.

In London, the dollar closed at 1.6675 DM, up from 1.6585 DM at Thursday's close.

closed at 2.9963 in London, down from 2.9988 on Thursday. Dealers said they were skeptical about rumors in the market that Britain was about to join the European Monetary System...

BIS Reportedly Will Discuss G-7 Prospects

TOKYO — Central bank governors meeting in Basel, Switzerland, on Monday are expected to discuss whether the Group of Seven industrial nations should meet to coordinate financial policies...

10.3 Billion DM in Capital Left West Germany in October

FRANKFURT — Foreigners pulled a net 10.3 billion Deutsche marks (\$6.2 billion) in capital out of West Germany in October, when world equities markets collapsed, according to a Bundesbank report published Friday.

In October, foreign investors cashed in a net 4.4 billion DM worth of domestic bonds and 700 million DM of public debt subscriptions. They also sold 3.7 billion DM worth of corporate stock...

West German securities markets were hit hard in the financial crisis that accelerated in Oct. 19's collapse. But it was mainly foreign capital that left.

Pohl Sees Slim Chance Of Further Rate Cut

FRANKFURT — The head of West Germany's central bank, Karl Otto Pohl, said Friday that it was unlikely the Bundesbank would cut its discount rate again soon.

Dealers said the U.S. unemployment figures dispelled fears of an immediate economic setback after the October stock price collapse, dealers said.

RATES: International Cooperation Question Still Open

(Continued from Page 1) percent go to other members of the European Community. But West German officials are still moving cautiously on their spending and tax policies.

International policy coordination is doubtful. The Bundesbank's discount-rate cut was important for curbing the mark and arresting the fall of the dollar by increasing the attractiveness of dollar assets.

U.S. Says Thrifts Made Hay During October Turbulence

WASHINGTON — Deposits poured into insured accounts at savings and loan institutions in October as investors sought to get off the stock market roller coaster, according to a U.S. government report published Friday.

Deposits slipped in 10 of the 12 months before October, falling \$1.6 billion in September and \$541 million in August.

Euro-Commercial Paper

Table with columns for issuer, amount, bid, ask, and other financial data for Euro-Commercial Paper.

Friday's OTC Prices

NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

Large table of OTC prices for various stocks, including columns for stock name, price, and change.

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Large table of AMEX closing prices for various stocks, including columns for stock name, price, and change.

Friday's AMEX Closing (Continued)

Continuation of AMEX closing prices table for various stocks.

Friday's AMEX Closing (Continued)

Continuation of AMEX closing prices table for various stocks.

Friday's AMEX Closing (Continued)

Continuation of AMEX closing prices table for various stocks.

Friday's AMEX Closing (Continued)

Continuation of AMEX closing prices table for various stocks.

ACROSS
1 CUTTING
8 Incensed
14 Gushes
20 An S.S.R. language
21 Calyx leaf
22 Caddoan Indian
23 Pertinent part of the "Gloria Patri"

Start Making Tarts By Eugene T. Maleska
A crossword puzzle grid with numbers 1-22 in the top row and 1-22 in the first column.

PEANUTS
BLONDIE
BEETLE BAILEY
ANDY CAPP
WIZARD of ID
REX MORGAN
GARFIELD
A series of cartoon panels featuring Peanuts, Blondie, Beetle Bailey, Andy Capp, Wizard of Id, Rex Morgan, and Garfield.

THE VELVET PRISON: Artists Under State Socialism
By Miklos Haraszti. Translated from the Hungarian by Katalin and Stephen Landemann, with Steve Wasserman. 165 pages. \$14.95.

BOOKS
The velvet artist under capitalism, who is at the mercy of the market, the socialist artist is secure: "We all have stock in the same company."

DENNIS THE MENACE
A cartoon illustration of Dennis the Menace playing a saxophone.

Solution to Last Week's Puzzle
A crossword puzzle solution grid with letters filled in.

WIZARD of ID
REX MORGAN
GARFIELD
Continuation of cartoon panels featuring Wizard of Id, Rex Morgan, and Garfield.

WEATHER
EUROPE
ASIA
AFRICA
LATIN AMERICA
NORTH AMERICA
MIDDLE EAST
OCEANIA
A weather forecast section with columns for different regions and weather conditions.

World Stock Markets
Via Agence France Presse. Closing prices in local currencies, Dec. 4
A financial section containing stock market data for various cities: Amsterdam, London, Frankfurt, Zurich, Bern, etc.

Iraq Willing to Trim Output to Iran's Level
New York Times Service
PARIS — Iraq has affirmed its willingness to reduce its oil production on the condition that its total output equal that of Iran...

Vertical advertisements on the right edge of the page, including 'Heisman', 'Ports Brief', and 'Million-Dollar'.

SPORTS

Those Heisman Backs Are Back

Jackson, Walker, Rozier Playing Like Award-Winners
By Gerald Eskenazi
NEW YORK — The Heisman Trophy, awarded to the player annually deemed best in U.S. college football, used to be a non-sport...



Boris Becker, above, grudgingly left the ball in sight as he wore down Jimmy Connors during a 7-5, 2-6, 6-3 victory in the second round of the Masters tournament.

A Well-Aged Becker Nips Connors; Lendl, Edberg Win Easily

By Peter Alfano
NEW YORK — He isn't a boy wonder any more, flashing the smile that warmed the affection of the fans at Wimbledon in 1985...

It's Become Miller-Time in Pittsburgh When Panthers Uncap the Freshman

The Associated Press
PITTSBURGH — Not many freshman point guards have scored 33 points, gotten 17 assists and made 79 percent of their shots...

SMU Bites Back at 7th-Ranked Gators

The Associated Press
DALLAS — Southern Methodist, humiliated in a 110-70 runaway by Florida last season, ambushed the seventh-ranked Gators...

London Court Sends Walliser Leads Swiss Downhill Sweep

The Associated Press
VAL D'ISERE, France — Defending world champion Maria Walliser led a Swiss sweep by winning the season-opening women's World Cup downhill ski race...

3 Soccer Fans to Jail

Agence France-Press
LONDON — Three fans of the English soccer club Millwall were sentenced to prison Friday at the Old Bailey for their part in the violence last year that ended in the death of a fan of the London team West Ham.

Allein Raises Million-Dollar Golf Lead

SUN CITY, South Africa (AP) — Fulton Allein of South Africa shot three-under-par 69 Friday for a three-stroke lead after two rounds of the winner-take-all Million-Dollar Challenge.

NHL, Soviet Games Still Unsettled

NEW YORK (NYT) — John Ziegler, president of the National Hockey League, has said that no specific agreements had been reached to permit Soviet teams to play in the league.

For the Record

Ohio State linebacker Chris Spielman won the Lombardi Award on Thursday night as the top U.S. collegiate football lineman of 1987.

Transition

BASEBALL
CLEVELAND—Rafael Johnny Gory, left base coach and Luis Tiant, bullpen coach, named Charlie Manuel hitting instructor...

Transition

BASEBALL
CLEVELAND—Rafael Johnny Gory, left base coach and Luis Tiant, bullpen coach, named Charlie Manuel hitting instructor...

SCOREBOARD

Table containing World Cup Skiing, Basketball, Hockey, and NHL Standings.

INTERNATIONAL CLASSIFIED

Advertisement for International Classified services, including hotels, education, and travel.

PEN PALS

Advertisement for Pen Pals and various classified services.

POSTCARD

London's Vinous Style

By Frank J. Prial
LONDON — For London's wine...

The Groucho Club is an eating and social club...

The modern London wine bar is an English invention...

Writing and Living the Peasant Life

By Gerald Marzorati

QUINCY, France — No one goes to the Vallée du Giffre...

John Berger moved to the Giffre River Valley 14 years ago...

"Ways of Seeing," a New Left excursion through art history...



John Berger "wanted to tell the peasants' story before they were gone."

According to a note at the beginning of "Once in Europe..."

The afternoon had all but faded when my train pulled into Annemasse...

the solitude. But I couldn't imagine what they had left behind...

We soon arrived at his house. The noise of the car brought outside his companion Beverly, an American...

to live here, they have not. But if you are, as I was, prepared to get dirty with them...

"They understand my being a writer because they understand that it is hard work, which they appreciate..."

He had planned to write a novel, but it didn't work. "The classic novel, in essence, is a book about choices..."

Over a supper of fresh tomatoes from Beverly's garden, locally smoked ham and several bottles of Beaujolais...

PEOPLE

Lloyd's to Redesign Its New London Building

Lloyd's, the world's biggest insurance market, has decided to redesign its London headquarters...

Marie Martin, the deaf actress who won an Academy Award for her role in the movie, "Children of a Lesser God..."

The American soprano Jessye Norman appeared at the Paris premiere of U.S. Ambassador Joe M. Rogers for a fund-raising reception...

CHRISTMAS GIFTS

The INTELLIGENT Christmas Gift... ALLIED WORLDWIDE MOVING... REAL ESTATE FOR SALE...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

GENERAL POSITIONS AVAILABLE: OVERSEAS POSITIONS: QUALITY ASSURANCE representative required...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

MOVING

ALLIED WORLDWIDE MOVING: CALGARY: NEAR CENTRAL SITE - SALE... CANNIS, CALIFORNIA...

REAL ESTATE TO RENT/SHARE

AUSTRIA: VIENNA'S HOUSING AGENCY... GREECE: HYDRA, SPLENDID villa with garden...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

SAVE MORE

The Longer You Subscribe The More You Save... TRIBUNE'S daily subscription ad for details...

INTERNATIONAL CLASSIFIED

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

COLLECTORS

ENGLISH TURKUBAL cabinet, signed 1623... YOUR LINK TO US PUBLISHING...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

YOUR LINK TO US PUBLISHING

FOR LINKS TO US PUBLISHING... FOR LINKS TO US PUBLISHING...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

NEW & USED TAX FREE PAID ROLES BOYCOTS / BENEFITS

ROLLS-ROYCE SILVER SPIRIT, model 52, blue metallic, of extra 3,000 km...

REAL ESTATE FOR SALE

IRELAND: Ballyvaughan, historic property in lovely setting... FRANCE: Grand Saint-Emilion, Chateau Grand-Saint-Lamarzelle-Figeac...

EMPLOYMENT

EMPLOYMENT: EDUCATIONAL POSITIONS AVAILABLE: ASSOCIATE VICE PRESIDENT...

LEGAL SERVICES

DIVORCE IN 24 HOURS: US IMMIGRATION: DOMESTIC POSITIONS AVAILABLE...

LOW COST FLIGHTS

AIRWAYS COME TO BIRCH USA: SERVICES: HOLIDAYS & TRAVEL...

DAKS LONDON DAKS CORNER LONDON PARIS MUNICH GENEVA HONG KONG TOKYO HAMBURG ATHENS

CREDIT CARD CALLING TO THE U.S.A.

Have your major credit card of hand (American Express, Diners Club, Discover, Eurocard, MasterCard, Visa, etc.) Access rates and the US operator by dialing the local number below for the country you are in.

Table with columns for countries and phone numbers: FROM EUROPE: ANDORRA 19-0990-1800, BELGIUM 11-4446, DENMARK 0434-1800, FRANCE 01-9390-1800, GERMANY & BELGIUM (W) 01-303228, GREAT BRITAIN 0203-89-1800, ITALY 167874-001, GREECE & JERSEY 0800-89-1800, LIECHTENSTEIN 04669-1800, MONACO 06-9225-9228, SAN MARINO 167874-001, SWEDEN 0203-7597-97, SWITZERLAND 04605-1800, VIETNAM 020-89-1800, AUSTRALIA 0014-800-125571, JAPAN 03-1111-025, SOUTH KOREA 001-1-800-907-8271

FROM US military phones in W. Germany, in Frankfurt, dial 97517323; in Mannheim/FRH area, dial 99232899; in Koblenz area, dial 99169520; in Stuttgart area, dial 99225162 and from Berlin (W) dial 997864010.

CREDIT CARD CALLING SYSTEMS, INC.

Suite 8817, One World Trade Center, New York NY 10048. Postfach 100 D-6000 Frankfurt/M 1